

The Far West.

By PETER H. BURNET.]

REASON THE POWER, TRUTH THE WEAPON, AND OUR COUNTRY'S GOOD, THE END.

[PETER ROGERS, — PROPRIETOR.]

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*Letters to the Editor must be post paid or they will not be attended to

COMMUNICATIONS.

FOR THE FAR WEST.

ST. MATTHEW CHAPTER XI.

1. And it came to pass when Col. Aristides had made and end of his electioneering, after the election was over, he departed thence to write for the Far West.

2. Now when W. the leader of the whiggies had heard in his store the mighty works of Col. Aristides he sent two of his disciples;

3. And said unto him, art thou he that should come from John C. Calhoun, or do we look for another?

4. Col. Aristides answered and said, shew W. again those things which ye do hear and see.

5. The (interested) blind receive their sight, and the lame (in mind) walk, the "removed" office holders are cleansed, and the (traitorous) deaf hear, the spirit of anti Jackson is raised up, and the poor have my numbers read unto them.

6. And blessed is the whiggy, who soever shall not be offended in me.

7. And as they departed, Col. Aristides began to say unto the people concerning John C. Calhoun, what went ye out into the land to see? A politician turned with the wind?

8. But what went ye out for to see? A man clothed in Bank raiment? Behold they that wear Panic clothing are in the U. S. Senate—House.

9. But what went ye out for to see? A Nullifier? Yea I say unto you and more than a Nullifier.

10. For this is he of whom it is written, behold I send my messenger before thy (White's) face, which shall prepare thy way to the presidency before thee.

11. Verily, I say unto you, among them that are born of women there hath not risen a greater than John the Nullifier, notwithstanding *he that is least in the kingdom of whiggery is greater than he.

12. And from the days of John, the nullifier, until now the kingdom of whiggery suffereth violence, and the violent take it by force.

13. For all the whiggies reigned until John.

14. And if ye will receive it, this is White which was for to come.

15. He that hath ears to hear let him hear.

16. But whereunto shall I liken this generation. It is like unto politicians sitting in the public places, and calling unto their fellows.

17. And saying, we have called upon you to rally, and ye have not voted; we have mourned unto you at our defeat, and ye have not lamented.

18. For John came neither hating nor despoiling office, and they say he has a hankering to be Secretary of State.

19. But Aristides came spouting & electioneering, and they say behold a man ambitious, and a backslider, a friend to Federalists and nullifiers. But Whiggery is justified of her children.

20. Then began he to upbraid the towns wherein most of his mighty works were done, because they turned not.

21. Wo unto thee, Liberty! Wo unto thee, Plattsburg! for if the mighty works which were done in you, had been done in Independence and Lexington, they would have repented long ago in sack cloth and ashes.

22. But I say unto you, it shall be more tolerable for Independence and Lexington, in the day of Whig triumph than for you.

23. And thou Jefferson City! which art exalted unto power, shall be brought

down to nothing: for if the mighty works which have been done in thee, had been done in Fayette, it would have remained ours until this day.

24. But I say unto you, it shall be more tolerable for the land of Howard in the day of White's election, than for thee.

25. At that time Col. Aristides lifted up his eyes and said, I thank thee O John C. Calhoun! Lord of South Carolina, because thou hast hid these things from the Republicans and Democrats, and hast revealed them unto Aristides.

26. Even so, master, for it seemed good in thy sight.

27. All things are delivered unto me of my master, and no man knoweth the servant but the master; neither knoweth any man the master save the servant, & He to whom the servant will reveal him.

28. Come unto me all ye that thirst for power and are ambitious, and I will give you office.

29. Take my yoke upon, and learn of me for I am weak and dull in mind, and ye shall find office unto your souls.

30. For my terms are easy, and my reward is sure.

*Judge White. He is the least in intellect but the greatest as a Presidential Candidate, with Aristides.

FOR THE FAR WEST.

Mr. Burnet.

Under a late act of Congress, the President of the U. S. is authorized to accept the services of ten thousand mounted volunteers, to serve for one year. Five hundred has been raised in the first Regiment, including the counties of Clay, Clinton, Ray, Jackson, Lafayette, Carroll, Chariton, Howard, and others.

As one of the number I am pleased to see the announcement of Capt. Smith Crawford, of this county, in your last weeks paper, for the Colonelcy of the first Regiment of mounted volunteers. Capt. Crawford is well qualified, in every respect, for that responsible office, having devoted much of his life in militia duty. He served, whilst a resident of Tennessee, in the Creek War under Capt. Chisnault, was at the battle of New Orleans, and served for several years as a Captain and Adjutant in Tennessee.

He was elected in 1832 (unanimously) Captain of a volunteer Company that was raised in this County, and marched out in defence of the frontier during the celebrated "Black Hawk" War. In July of the present year, he was again elected Captain of a Volunteer company, called out by order of the Commander in Chief, "to remove beyond the limits of the State any strolling Indians that might be found," and acquitted himself, as he had done before, to the universal satisfaction of his Company.

He is a brave, hardy, energetic, and discreet man, and would, in my opinion give universal satisfaction to those placed under his command.

FOR THE FAR WEST.

They snite in vain, who snite with swords,
Or scourge with vollied fire;
My weapon—'tis the whip of words,
And truth's all teaching ire.
Corn-Law-Rymes.

Mr. Editor:—"Citizen has appeared again. If his pen is not duded, his second appearance augurs that it is completely worn out.

He charges "a citizen of Liberty not far from your office," for his objecting to a State Bank, for the reason he states "that nothing but gold and silver will hereafter be received in the Land Office, and therefore it is useless to have a Bank." Why, Mr. "Citizen," did you not tell all that passed? Why did you not state, that the "citizen of Liberty not far from your office," in the same conversation told you among other objections, that he was opposed to a State Bank, because it was contrary to every principle of freedom and equality, in establishing a great monied Corporation, for the benefit of the few, at the expense of the many—the honest yeomanry of the country? "Now," continues he, "every man of common sense must know that the late order of the Secretary of the Treasury is not the law of the land." All cry and no wool, Mr. Citizen; The identical tune that Nick Biddle, and the aristocracy hummed when Gen. Jackson demolished the "Monster," that had made use of the people's money to

buy up the politicians of the country, and bid defiance to their will.

I shall say no more this week but give an article that appeared in the Salt River Journal, by a correspondent, over the signature of "The Farmer's Glory." Read! farmers read!!

It appears that our candidates have urged it on the people of Pike, that the establishment of a state bank is indispensable, for the purpose of furnishing a circulating medium. This assumption involves the question whether bank institutions, as the means of furnishing a circulating medium, are useful or injurious to the community? These are abstruse questions, & of difficult solution. The difficulty, however of arriving at a perfectly correct conclusion, ought not to deter us from the attempt to enquire into the subject. If a bank should par out no more in bills than the exact amount of specie in its vaults, it would be worse than useless, because the dollars would do as well as the bills, and the expense of the institution would be a dead loss. If it put out more notes than its specie, by what criterion shall it be determined to what excess it may go. Who can estimate how much money, or to what amount a circulating medium is necessary for the commercial purposes of a state? If it is left to the popular opinion, there will necessarily be an injurious fluctuation in quantity. If it is left to a few individuals the temptations to abuse the power is increased. An excess of money is more injurious to a community, as regards its moral and its physical strength, than a scarcity. The latter stimulates to exertion, and thereby moves and strengthens the arms of labor and industry. Without the former overrates, by introducing luxury and ease. The native fertility of our soil and the little labor necessary to sustain life, conspire with that love of ease so natural to man, to relax our exertions in the hardy and useful pursuits of agriculture and manufactures. The desire of wealth as the sure means of indulgence, tempers us to engage in hazardous enterprises and speculations. To furnish artificial facilities to the indulgence of these propensities, cannot comport with sound policy. The sudden acquisition of wealth by speculations, the prizes in lotteries, have a deleterious effect on the laborious exertions of men, by executing delusive losses. They render us impatient under those slow, but sure operations of laborious industry, which but promotes the happiness of individuals, and advances the prosperity of a country. Whereas the comfortable establishment, and independent accumulations acquired by those slow and sure operations have a contrary effect, by greatly multiplying, and almost rendering certain, the prizes in the great lottery of life, in favor of those who rely for success on the steady and patient application of labor and industry. But further, an excess or redundancy of circulating medium, induces incautious expenditures and injudicious enterprise, under the hope of being able to borrow in case of pressure. This produces a state of indebtedness among the people.

This demands increased issues of paper, and increased issue still multiplying the facilities of borrowing. Thus it is that the evils of an excess, tends to its own enlargement—until a large portion of the produce of the laborer, is appropriated to the payment of the interest of the borrowed money, leaving them less and less able to discharge the principal. It will be admitted that judicious loans of money are often beneficial to individuals, and not injurious to others.

But to enjoy this benefit it is not necessary to establish state Banks. In every well regulated community, there is a considerable portion of surplus capital, in the hands of individuals, who have been diligent in their pursuits, and economical in their expenditures. This may exist to a considerable extent without producing excess. These surpluses are generally in the hands of those who are somewhat advanced in life, and who lack either the activity or inclination to use such exertions as would be necessary to employ their whole capital. Yet, that this wealth should be employed by others, would be beneficial both to the community and to its possessor. And here a question arises, whether the benefits to the community will be greater, when this surplus capital is

loaned out by its individual possessors, and the supply furnished. A scarcity or redundancy of supply, may affect the price in some degree, but will not affect the demand. Our ability then, in my humble opinion the former mode is greatly preferred. First because its benefits are more generally diffused—secondly because there is less danger from the influence of accumulated wealth, when money is loaned by those who have earned it, it will more generally fall into the hands of men of merit and of industry. It would not only afford a gratification, but it would be to their interest & security to place it in such hands. It would not unfrequently happen, that men of that character would be accommodated with loans in preference to men of more wealth and less merit. The holders of these private funds, being scattered throughout the whole extent of our country, the benefits from loans would be more generally felt. But a bank concentrates these small surpluses into a great mass, to be managed and loaned out by a few individuals. The fiduciary trust reposed in the directors require them to look more to the security of the amount loaned, and less to the merit of the borrower.

While at the same time their knowledge of individuals, and their capacity to use money usefully, is greatly circumscribed. It is only in proportion to the number of directors, to the whole number of those who are the stockholders. Thus it would happen that a much larger proportion of the young aspiring and adventurous connexions of the wealthy, would obtain the use of the surplus capital. This description of men, though often honorable and high minded, are seldom possessed of those habits of industry and economy so necessary to success in business—especially on borrowed capital. Hence a large proportion of them fall to the ruin of themselves and their innocent securities.

The argument thus far, has gone on supposition that the money to be used in loans is the actual capital of the state. It requires another view, where the money used is borrowed from foreigners. There is no general proposition more clear, than that an individual cannot safely spend more than the amount of his income. If true, as to individuals is no less true as to a community as that of the individual members comprising it—and consists of the surplus productions and manufactures beyond its own consumption, and the interest of its money. This amount the citizens may safely expend, in the purchase of articles, whatever sum therefore, is paid for the use of money borrowed from foreigners, is just so much deducted from the amount which is necessary for the purchase of foreign articles. Money paid by one citizen to another, of the same state for interest, though it may exceed the means of the borrower, and be a loss to him, is still no loss to the state—it has only changed hands between two members of the same community.

It appears then to be bad policy for a state to establish a bank when she does not possess the capital within herself. It also appears, that what capital she does possess, is more advantageously used, when loaned by its individual owners, than when loaned by banks. But the question occurs, whether a bank possessed a given capital in specie, may not by the emission of paper within its power of paying specie for its notes, so augment the circulating medium, as to be beneficial to the state.

Having endeavored to show in the previous part of the argument, that there is no certain criterion for ascertaining to what extent a bank may safely emit paper, beyond its capital, and that one issue only lays the foundation of another—I will pass over that branch of the question, and ension within doors he will find his endeavor to meet the other, that is as to the benefits of the state, on the supposition, that the circulating medium may be augmented, and within the specie paying power of the bank.

The great use of money is as a medium of exchange. It enables one man to exchange the articles he has, and can spare, for another that he needs. He ought never to purchase articles that he needs, beyond the value of others; they can only be cured by a those he has to spare, so precisely of rigorous course of exercise, to which a state or community. But the value indeed they seldom fail to yield. If of the articles we can spare, being our surplus beyond our consumption, depends greatly on the price they will command in the foreign market. The price depends on the foreign demands, exception,

or when those small masses are collected and concentrated in banks to be loaned out by a set of directors. In my humble opinion the former mode is greatly preferred. First because its benefits are more generally diffused—secondly because there is less danger from the influence of accumulated wealth, when money is loaned by those who have earned it, it will more generally fall into the hands of men of merit and of industry. It would not only afford a gratification, but it would be to their interest & security to place it in such hands. It would not unfrequently happen, that men of that character would be accommodated with loans in preference to men of more wealth and less merit. The holders of these private funds, being scattered throughout the whole extent of our country, the benefits from loans would be more generally felt. But a bank concentrates these small surpluses into a great mass, to be managed and loaned out by a few individuals. The fiduciary trust reposed in the directors require them to look more to the security of the amount loaned, and less to the merit of the borrower.

If an individual whilst he is a debtor labors under these disadvantages, it follows that a community of individuals in the same situation, must labor under the same disadvantage. In fact the question whether a state is benefitted by the emission of a paper circulating medium beyond its actual capital, is a simple proposition, whether to be indebted, or out of debt, is the most eligible condition. This is a proposition which the common sense of every man will answer in favor of that condition, both for individuals, and for communities, of being out of debt.

If I am correct in these views, then it follows that it is bad policy to augment the circulating medium beyond the actual capital of the country. By suffering the quantum of circulating medium to depend entirely on demand and supply, two very important and advantageous effects will be produced: First the people will acquire the salutary habits of confiding their expenditures within their means of payment—and secondly, the value of property and of labor would be more encouragement to useful industry and less to speculation."

I hope the correspondent of the Journal will not let this be his last.

LYCURGUS.

Lying in Bed—No piece of indolence hurts the health more than the custom of lying in bed too long in the morning. This is the general practice in great towns. The inhabitants of cities never rise before eight or nine o'clock: but the morning is undoubtedly the best time for exercise, while the stomach is empty, and the body refreshed with sleep. Besides, the morning air braces and strengthens the nerves and in some measure answers the purpose of a cold bath. Let any one who has been accustomed to lie in bed till eight or nine o'clock, rise by six or seven, spend a couple of hours in walking, riding, or any other active diversion within doors he will find his spirit cheerful and serene through the day his appetite keen and his body braced and strengthened. Custom soon renders early rising agreeable, and nothing contributes more to the preservation of health. The inactive are constantly complaining of pains in the stomach, flatulences, indigestions, &c. These complaints pave the way to many others, are not removed by many that he needs, beyond the value of others; they can only be cured by a those he has to spare, so precisely of rigorous course of exercise, to which a state or community. But the value indeed they seldom fail to yield. If of the articles we can spare, being our surplus beyond our consumption, depends greatly on the price they will command in the foreign market. The price depends on the foreign demands, exception,

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